

**IN THE UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF ILLINOIS**

BUREAU OF CONSUMER FINANCIAL
PROTECTION,

Plaintiff,

V.

TOWNSTONE FINANCIAL, INC. AND
BARRY STURNER,

Defendants.

Case No. 1:20-cv-04176

Judge Franklin U. Valderrama
Magistrate Judge Heather K. McShain

JOINT MOTION FOR STAY OF PROCEEDINGS PENDING SETTLEMENT NEGOTIATIONS

Pursuant to Federal Rule of Civil Procedure 16(b)(4), Plaintiff Consumer Financial Protection Bureau (Bureau or CFPB) and Defendants Townstone Financial and Barry Sturner (collectively, Defendants), by and through their counsel, respectfully move for a stay of all proceedings in the above-captioned case for 90 days from the date of this filing, pending settlement negotiations between the parties.

Presently, fact discovery is ongoing with a deadline of January 31, 2025. Additionally, Defendants' motion to stay expert discovery is due on October 25, 2024, with a response due November 8, 2024. However, the parties have entered settlement negotiations in earnest and believe that settlement is likely. Accordingly, in the interests of judicial economy, the parties respectfully request this Court stay all proceedings while settlement negotiations are pending.

Dated: October 22, 2024.

Respectfully submitted,

**CONSUMER FINANCIAL
PROTECTION BUREAU**

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CERTIFICATE OF SERVICE

The undersigned hereby certifies that on October 22, 2024, I electronically filed the foregoing document with the Clerk of the Court via the CM/ECF system, which will cause a copy to be served upon counsel of record.

/s/ Steven M. Simpson
STEVEN M. SIMPSON